

December 21, 2024 Current Affairs

1. Atma Nirbhar Bharat Boost: MoD Contracts L&T for K9 VAJRA-T Guns



On December 20, 2024, the Ministry of Defence signed a **Rs 7,628.70 crore contract** with **Larsen & Toubro (L&T)** for the supply of **K9 VAJRA-T Self-Propelled Tracked Artillery Guns**. This deal is a significant step towards strengthening the firepower of the Indian Army and enhancing the country's defense capabilities. It also aligns with the vision of **Aatmanirbhar Bharat**, which promotes self-reliance in defense manufacturing, making India more independent in its defense sector.

2. India-ADB \$350M Loan Agreement



The **Indian government** and the **Asian Development Bank (ADB)** have signed a **\$350 million loan agreement** under the **Strengthening Multimodal and Integrated Logistics Ecosystem (SMILE)** program. The funds will help improve the logistics sector by enhancing infrastructure, digitizing processes, and reducing transportation costs. The goal of this initiative is to strengthen India's manufacturing sector, improve supply chain efficiency, and foster sustainable economic growth across the nation.

3. ICICI Bank and Times Internet Launch Premium Credit Card



ICICI Bank has collaborated with **Times Internet** to launch the '**Times Black ICICI Bank Credit Card**', designed specifically for high-net-worth individuals (HNIs). This premium co-branded card offers a host of exclusive benefits, including luxury services, access to international lounges, and personalized concierge services. With its unique design and a suite of lifestyle privileges, the card aims to redefine the luxury experience for affluent customers in India.

4. **RBI Fines Manappuram Finance and IndusInd Bank**



The **Reserve Bank of India (RBI)** has imposed a fine of **Rs 27.3 lakh** on **IndusInd Bank** and **Rs 20 lakh** on **Manappuram Finance** for not adhering to regulatory norms. These penalties were levied after inspections conducted on their financial operations as of **March 31, 2023**. The RBI's actions emphasize the importance of compliance with regulatory standards to maintain the stability and transparency of the Indian banking system.

5. **Tata Power and Canara Bank Partner for Rooftop Solar Loans**



Tata Power Renewable Energy has partnered with **Canara Bank** to provide affordable financing options for rooftop solar installations under the government's **PM Surya Ghar Scheme**. This initiative aims to promote the adoption of clean energy solutions, helping residential customers reduce their electricity bills while contributing to India's renewable energy goals. The collaboration is expected to accelerate the growth of rooftop solar power across the nation, supporting India's transition to sustainable energy.

6. UltraTech's ₹3,954 Cr Acquisition of India Cements Approved by CCI



The **Competition Commission of India (CCI)** has approved the acquisition of **India Cements Ltd** by **UltraTech Cement** for a value of **₹3,954 crore**. This acquisition will help UltraTech strengthen its position in the southern cement market, particularly in Tamil Nadu, where India Cements has a significant presence. The deal is in line with UltraTech's strategy to expand its market share and installed capacity, ultimately helping the company solidify its position as a global leader in the cement industry.

7. NTPC to Set Up Nuclear Power Project in Bihar



NTPC has announced plans to establish a **nuclear power project** in **Bihar**, marking a significant step in its efforts to diversify its energy portfolio. The project will play a crucial role in **India's energy security**, particularly by reducing the country's reliance on fossil fuels. This initiative is part of NTPC's broader strategy to expand its non-fossil energy capacity and contribute to sustainable power generation for the future.

8. India Hosts 2025 Para Athletics World Championships



India will host the **2025 Para Athletics World Championships** for the first time in **New Delhi**, between **September 26 and October 5, 2025**. This historic event will take place at the **Jawaharlal Nehru Stadium** and will see over **1,000 athletes from more than 100 countries** competing. The competition will also serve as a qualification event for the **2028 Los Angeles Paralympic Games**, offering athletes a chance to secure spots for the prestigious games.

9. World Basketball Day



World Basketball Day is observed on **December 21**, commemorating the invention of the sport by **Dr. James Naismith** in **1891**. The day celebrates basketball's universal appeal and its power to unite people across different cultures and nations. It encourages participation in the sport and promotes values such as teamwork, athleticism, and healthy competition, highlighting the positive influence of basketball on both the individual and community level.

10. First-Ever World Meditation Day



World Meditation Day is being celebrated for the first time on **December 21, 2024**, following a resolution by the **United Nations General Assembly (UNGA)**. The event aims to raise awareness about the **mental, physical, and social benefits of meditation** and its potential to foster peace and unity worldwide. With the theme **“Meditation for Global Peace and Harmony,”** the day encourages people to embrace meditation as a tool for improving personal well-being and global solidarity.